AMENDMENTS TO THE CLAIMS

1. (Currently amended) A computer-implemented method of operating at least two markets on a platform comprising a computer system, the method comprising:

operating a first market process and a second market process on the computer system, wherein the first and second market processes respectively provide first and second markets that are separate and distinct and are each configured to execute orders for trading items between market participants,

automatically, ~~using at least one computer, representing~~ during an overlapping time interval, posting an order for an item ~~simultaneously in a~~ in both the first market and [[a]] the second market, wherein ~~the first and second markets are operating independently of each other on the computer system and~~ during the overlapping time interval, the order is ~~simultaneously~~ available ~~for execution~~ to market participants in both the first and second markets to complete a trade for the item in the order,

automatically~~, using at least one computer,~~ controlling the execution of the order to ensure that the order is executed in at most one of the first and second markets, wherein each of the first and second markets operates according to a two phase action protocol in which in a first phase, permission is obtained from a controlling process to execute the order, and in a second phase, the order is executed only if permission from the controlling process is obtained, and

automatically, using at least one computer, reporting the execution of the order and the market in which the order was executed.

2. (Canceled)

3. (Currently amended) The method of claim [[2]] 1, wherein the permission is an affirmation to ~~act upon~~ execute the order with respect to a specified number of ~~shares of~~ items in the order.

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1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

4. (Currently amended) The method of claim [[2]] 1, wherein the controlling process is a trading process.

5. (Currently amended) The method of claim [[2]] 1, wherein the controlling process is a market process.

6. (Currently amended) The method of claim 1, wherein one of the markets is in a fast symbol mode in which all orders posted at the one market are ~~assumed~~ available to market participants for immediate execution, and [[the]] said automatically controlling the execution of the order includes canceling the order from the fast symbol market before executing the order in the other of the markets.

7. (Currently amended) The method of claim 1, wherein [[the]] said automatically controlling the execution of the order includes, prior to execution of the order, determining whether the order is in process at another market.

8. (Currently amended) The method of claim 7, wherein the order includes an order tail indicating the markets in which the order ~~is represented~~ has been posted.

9. (Currently amended) The method of claim 1, wherein a platform process maintains a market file indicating the markets in which an order ~~is represented~~ has been posted, and wherein [[the]] said automatically controlling the execution of the order includes, prior to executing the order, checking the market file to determine the markets in which the order has been posted.

10. (Currently amended) A computer-implemented method of representing an order for an item in at least two markets, comprising:

automatically, ~~using at least one computer, sending~~ during an overlapping time interval, posting the order [[to]] in at least two markets ~~for simultaneous representation of the order in the~~

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1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

~~at least two~~ that are separate and distinct markets, wherein ~~the at least two markets are operating independently of each other and~~ during the overlapping time interval, the order is ~~simultaneously~~ available ~~for execution~~ to market participants in the at least two markets to complete a trade for the item in the order,

automatically~~, using at least one computer,~~ controlling the execution of the order ~~to ensure that~~ by providing executing authority ~~for the order is in~~ to a single [[point]] controlling process from which permission is obtained for the order to be executed, and in which the order is executed only after permission to execute the order is obtained from the controlling process, and

automatically, using at least one computer, receiving a report of the execution of the order and the market in which the order was executed.

11. (Currently amended) The method of claim 10, wherein the single [[point]] controlling process is a trading process.

12. (Currently amended) The method of claim 10, wherein the order is associated with information indicating where ~~execution~~ executing authority for the order resides.

13. (Currently amended) The method of claim 12, wherein the associated information indicates whether any market at which the order ~~is represented~~ has been posted is in process, and wherein the single [[point]] controlling process at which the executing authority resides is the in process market.

14. (Currently amended) The method of claim 12, wherein the associated information is used to determine whether a process can declare itself to be the single [[point]] controlling process at which the executing authority for the order resides.

15. (Currently amended) A computer-implemented method ~~in which~~ for processing an order ~~is simultaneously represented~~ that, during an overlapping time interval, has been posted in at least two separate and distinct markets, comprising:

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1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

automatically~~, using at least one computer,~~ receiving an inquiry from one of the at least two markets to ~~confirm~~ affirm the availability of the order for execution in the one market, wherein the ~~at least two markets are operating independently of each other and the order is simultaneously available for execution in the at least two markets~~ one market is precluded from executing the order until the availability of the order for execution is affirmed,

automatically~~, using at least one computer,~~ affirming availability of a specified number of ~~shares of~~ items in the order to the one market, and

automatically~~, using at least one computer,~~ receiving a pairing report from the one market for at least one of the affirmed ~~shares~~ items.

16. (Currently amended) The method of claim 15, further comprising automatically canceling the paired ~~shares~~ number of items from the order posted in another of the at least two markets.

17. (Currently amended) The method of claim 16, further comprising placing in a queue an instruction to cancel at least one of the paired ~~shares~~ items when the other market has indicated that the at least one paired [[share]] item was in process at the other market.

18. (Currently amended) The method of claim 15, further comprising checking availability of the ~~shares~~ items in the order before automatically affirming.

19. (Currently amended) The method of claim 18, wherein [[the]] said checking availability ~~is based on~~ includes determining a number of unpaired ~~shares of~~ items in the order and a number of ~~in process shares of~~ items in the order that are in process.

20. (Currently amended) The method of claim 15, further comprising marking ~~shares~~ items in the order as in process after affirming their availability.

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CHRISTENSEN O'CONNOR JOHNSON KINDNESS PLLC
1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

21. (Currently amended) The method of claim 20, wherein the ~~shares~~ items are marked as in process for the market to which the ~~shares were~~ availability of the items was affirmed, and further comprising summing the in process ~~shares~~ items at all of the markets at which the order ~~is represented~~ has been posted to obtain ~~an in process~~ a total number of ~~shares~~ the in process items.

22. (Currently amended) A computer-implemented method of executing an order for an item in a market, wherein the market is one of at least two separate and distinct markets at which the order has been posted, during an overlapping time interval, for completing a trade for the item, the method comprising:

automatically, ~~using at least one computer,~~ at a receiving market that operates on a computer system, receiving the order from a source, wherein the order ~~being simultaneously represented in at least two markets~~ has also been received by another market that ~~operate independently of each other~~ operates on the same computer system, ~~the receiving market being one of the at least two markets and~~ the order being ~~simultaneously~~ available ~~for execution~~ to market participants in the at least two markets during the overlapping time interval to complete a trade for the item in the order,

automatically~~, using at least one computer,~~ determining whether the receiving market ~~has authority~~ is authorized to execute the order,

automatically~~, using at least one computer,~~ executing the order at the receiving market after the receiving market has determined that it ~~has authority~~ is authorized to execute the order, and further canceling the order in the other of the at least two markets, and

automatically~~, using at least one computer,~~ reporting the execution of the order.

23. (Currently amended) The method of claim 22, wherein [[the]] said determining includes ~~affirming~~ receiving affirmation of availability of the item in the order [[with]] from the source.

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1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

24. (Currently amended) The method of claim 22, wherein [[the]] said determining includes checking whether another market in the at least two market has authority to execute the order based on information associated with the order.

25. (Currently amended) The method of claim 24, wherein [[the]] said checking includes examining an order tail that indicates the markets at which the order has been posted.

26. (Currently amended) The method of claim 24, wherein [[the]] said checking includes examining a central order file that indicates the markets at which the order has been posted.

27. (Currently amended) The method of claim 24, wherein said automatically determining includes canceling the order from other markets at which ~~it is represented before~~ the order ~~is executed at the receiving market~~ has been posted.

28-30. (Canceled)

31. (Currently amended) A system, comprising:

at least one computer having a processing component configured to operate a first market and a second market that are separate and distinct markets at which market participants can trade, wherein the processing component is further configured to receive an order from a market participant and, during an overlapping time interval, post ~~simultaneously represent~~ the order in both the first market and the second market, ~~the first and second markets each operating independently of the other on the computer and~~ the order being ~~simultaneously~~ available ~~for execution~~ to market participants in both the first and second markets during the overlapping time interval to complete a trade, said processing component being further configured to control the execution of the order to ensure that the order is executed in at most one of the first and second markets.

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1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100

32. (Previously presented) The system of claim 31, wherein the first or second market that executes the order is an executing market, and wherein the processing component is configured to control the execution of the order by determining, prior to executing the order, whether the executing market has authority to execute the order.

33. (Currently amended) The system of claim 32, wherein the processing component is further configured to cancel the order from the other of the first [[or]] and second market at which the order ~~is represented before executing the order at the executing market~~ has been posted.

34. (New) The method of claim 1, further comprising automatically canceling the order from the other of the first and second market where the order is not being executed.

LAW OFFICES OF
CHRISTENSEN O'CONNOR JOHNSON KINDNESS PLLC
1420 Fifth Avenue
Suite 2800
Seattle, Washington 98101
206.682.8100